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JOHN JARROLD TRUST LIMITED

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2005



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JOHN JARROLD TRUST LIMITED

YEAR ENDED 5 APRIL 2005

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JOHN JARROLD TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Status

The organisation is a charitable company limited by guarantee, incorporated on 15 March 1965 and registered as a charity on 10 May 1965.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Trustees (Board of Directors):

A C Jarrold (Chairman)	Mrs J Jarrold
R E Jarrold	Mrs A G Jarrold
P J Jarrold	Mrs W A L Jarrold
Mrs D J Jarrold	Ms L C Jarrold

Secretary:

Ms L C Jarrold

Registered Office and Operation Address:

Whitefriars, Norwich, NR3 1SH

Auditors:

Lovewell Blake, 102 Prince of Wales Road, Norwich

Bankers:

Barclays Bank PLC, Norwich

JOHN JARROLD TRUST LIMITED

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 5 APRIL 2005

The trustees submit their report together with the audited financial statements for the year ended 5 April 2005.

Responsibilities of the trustees'

Company law requires the trustees, who are also the directors, to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal objective

The object for which the trust is established is the promotion, support and advancement of charitable purposes of all kinds and in particular of education and research in all or any of the natural sciences.

Review of activities and results

Income totalled £55,865 and after making donations totalling £55,240 and incurring administration costs of £15, the net incoming resources for the year amounted to £610, as shown on page 5. The trustees consider the year end financial position to be satisfactory.

The company's future activities will continue to be on a similar basis with special emphasis of the support to Norwich and East Anglian charities.

Reserves Policy

The charity is totally reliant on investment income to fund its charitable activities. It is the policy of the charity that, excluding funds invested, funds should be maintained at a level that equates to approximately six months of resources expended. At this level the trustees consider that they would be able to fund grant applications under consideration in the event of a significant drop in funding. Funds continued to be below this level throughout the year and future grant commitments have been reduced accordingly.

Investment Policy

All investments, which are held in accordance with the powers available to the trustees, are held in the ordinary or preference shares of Jarrold & Sons Limited.

Risk Review

The trustees consider that there are no major strategic or business risks which would effect the ongoing operation of the charity.

JOHN JARROLD TRUST LIMITED

REPORT OF THE TRUSTEES (Continued)

FOR THE YEAR ENDED 5 APRIL 2005

Grant Applications

The trustees meet twice a year to consider the applications received for funding and to authorise payment of the grants approved. Grants up to £250 can be approved by the Chairman and Secretary between meetings and these are then ratified at the next trustees' meeting. A full list of grants is included in note 9 to the financial statements.

Trustees and their Interests

The trustees named on page 1 held office throughout the year.

In accordance with the Articles of Association, Mrs J Jarrold and Mr A C Jarrold will retire at the Annual General Meeting and, being eligible, they offer themselves for re-election.

Company Status

John Jarrold Trust Limited is a company limited by guarantee and is registered as a charity. At 5 April 2005 there were eight trustees, each of whom were liable to contribute a sum not exceeding £5 if required in the event of the company being wound up.

Taxation

The company has no liability to corporation tax or capital gains tax.

Auditors

Lovewell Blake are willing to continue in office and will offer themselves for re-election at the annual general meeting.

Exemption Statement

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

By Order of the Board



Ms L C Jarrold
Secretary

12 July 2005

REPORT OF THE AUDITORS TO THE MEMBERS OF JOHN JARROLD TRUST LIMITED

We have audited the financial statements of John Jarrold Trust Limited for the year ended 5 April 2005 on pages 5 to 10 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and the accounting policies set out on page 7.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As described in the Statement of Directors' Responsibilities, the trustees, who are also the directors of the John Jarrold Trust Limited for the purposes of company law, are responsible for the preparation of the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Trustees is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Report of the Trustees and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent mis-statements within the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

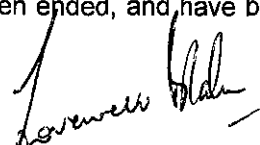
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the charitable company's affairs as at 5 April 2005 and of the incoming resources and application of resources, including its income and expenditure in the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

LOVEWELL BLAKE
Chartered Accountants
and Registered Auditors
13 July 2005



102 Prince of Wales Road
Norwich

JOHN JARROLD TRUST LIMITED**STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)****FOR THE YEAR ENDED 5 APRIL 2005**

		Unrestricted Funds	
	Notes	2005 £	2004 £
Incoming Resources			
Donations		-	20,000
Investment income and interest	2	<u>55,865</u>	<u>9,200</u>
		<u>55,865</u>	<u>29,200</u>
Resources Expended			
Charitable expenditure			
Grants payable	9	55,240	28,940
Administration		<u>15</u>	<u>15</u>
Total Resources Expended		<u>55,255</u>	<u>28,955</u>
Net movement in funds			
(Net income for the year)		610	245
Fund balances brought forward at 6 April 2004		<u>1,425,545</u>	<u>1,425,300</u>
Fund balances carried forward at 5 April 2005		<u>1,426,155</u>	<u>1,425,545</u>

There were no recognised gains or losses other than the net movements in funds of £610 in the year ended 5 April 2005 and £245 in the year ended 5 April 2004.

The notes set out on pages 7 to 11 form an integral part of these financial statements.

JOHN JARROLD TRUST LIMITED

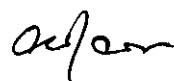
BALANCE SHEET AS AT 5 APRIL 2005

	Notes	2005	2004
		£	£
Fixed Assets			
Investments	3	1,416,820	1,416,820
Current Assets			
Cash at bank		13,335	13,725
Creditors: amounts falling due within one year			
Grants payable		<u>4,000</u>	<u>5,000</u>
Net current liabilities/assets		<u>9,335</u>	<u>8,725</u>
Net Assets		<u>1,426,155</u>	<u>1,425,545</u>
Unrestricted Funds			
General funds		<u>1,426,155</u>	<u>1,425,545</u>

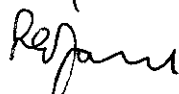
These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

Approved by the trustees on and signed on their behalf by:

A C Jarrold



R E Jarrold



Directors

The notes set out on pages 7 to 11 form an integral part of these financial statements

JOHN JARROLD TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2005

1. Accounting Policies

- a) The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), the Companies Act 1985 and follow the recommendations in "Accounting and Reporting by Charities: Statement of Recommended Practice" issued in October 2000.
- b) Income from donations and gifts are included in full as they are received or once the charity becomes aware of its entitlement.
- c) Investments held as fixed assets comprising unquoted UK shares are revalued at the trustees' best estimate of market value at the balance sheet date.
- d) Incoming resources from investments are included when receivable. Investment income includes tax credits recoverable.
- e) Grants payable are recognised as expenditure in the period in which they become due for payment. Grants committed in future years, to be funded out of future income, are recorded in note 7.
- f) Administration expenses represent the Companies House filing fee and bank charges. Other administration expenses are borne by Jarrold & Sons Limited.

2. Investment Income and Interest

	2005	2004
	£	£
Equity holding	55,727	9,091
Bank deposit interest	<u>138</u>	<u>109</u>
	<u>55,865</u>	<u>9,200</u>

3. Investments

	2005	2004
	£	£
Unquoted UK investments		
Market value at 5 April 2005	<u>1,416,820</u>	<u>1,416,820</u>
Historical cost at 5 April 2005	<u>64,460</u>	<u>64,460</u>

Investments in individual entities held at 5 April 2005 which are over 5% of portfolio by value are:

Jarrold & Sons Limited

186,001 £1 Cumulative Preference Shares - £74,400 (2004 - £74,400)

671,210 £1 Ordinary Shares - £1,342,420 (2004 - £1,342,420)

The company's interests in the share capital of Jarrold & Sons Limited comprises 14.2% of the ordinary share capital and 10.6% of the preference share capital. (2004 14.2% and 10.6% respectively).

The shares in Jarrold & Sons Limited have been valued by the trustees/directors.

JOHN JARROLD TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 5 APRIL 2005

4. Trustees' Emoluments and Expenses

No payments by way of dividends, remuneration or expenses have been made to any trustee.

5. Taxation

The charitable company is exempt from corporation tax on its charitable activities.

6. Transactions with Trustees

During the year the company received investment income of £55,727 from Jarrold & Sons Limited, a company in which the trustees have a beneficial interest.

7. Future Commitments

Donations totalling £22,825 had been approved and committed by the trustees at the year end but are not due for payment until future years. The donations have not therefore been included as liabilities at the year end as they will be funded from future income.

JOHN JARROLD TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 5 APRIL 2005

9. Grants Payable

	£	£
Education		
Harford Manor School	250	
Theatre Royal Norfolk Schools project	500	
17 school prizes at £25 each	425	
Arkwright Scholarship Trust	800	
East Norfolk Sixth Form College	1,000	
Shakespeare Schools Festival	500	
Ben Pierson World Challenge Expedition	100	
Amy Tyler	<u>100</u>	3,675
Special School Status		
Attleborough High School	250	
The Blyth-Jex School	2,000	
Marshland High School	<u>250</u>	2,500
The Arts		
Eastern Orchestral Board	250	
History of Advertising Trust	165	
Broadland Youth Choir	100	
Britten Sinfonia	2,000	
Maddermarket	1,000	
Northern Ballet Theatre	2,000	
Norfolk County Music festival	500	
Norwich Arts Theatre	750	
The Falconers Marching Band	150	
Norfolk & Norwich Festival	4,000	
Norwich School of Art & Design	100	
Wymondham Music festival	<u>250</u>	11,265
Social and Welfare		
Larkman Magic Gardens Project	500	
Army Benevolent Fund	100	
SSAFA	100	
Norfolk & Norwich Novi Sad Association	150	
Livewire	100	
Caister Lifeboat Service	500	
Wymondham Youth RUFC	100	
1st Spixworth Sea Scouts	100	
Norwich Youth for Christ	500	
Home Start Norwich	200	
Living Paintings Trust	200	
The Ashcroft Project	200	
Herb Garden at Norwich Cathedral	50	
Families House	750	
RAPT	450	
St John's Ambulance International Cadet Camp	200	
Book Trade Benevolent Society	250	
Norfolk & Norwich Association for the Blind	<u>250</u>	<u>4,700</u>

Carried forward

22,140

JOHN JARROLD TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 5 APRIL 2005

	£	£
Brought forward		22,140
Social & Welfare (continued)		
St Matthews Housing	600	
Hamlet Centre	1,500	
Break	800	
RNIB Talking Book Vouchers	250	
Shrine of Our Lady of Walsingham Garden Project	250	
John Grooms	500	
Musical Keys	500	
The Nancy Oldfield Trust	500	
Hebron Trust	500	
Red House Youth Projects	500	
The HAND Partnership	250	
The Big Issue Foundation	250	
The Cawston Band	250	
Hellesdon Community Football	300	
Jubilee Sailing Trust	300	
Chatline - Mile Cross Community Newsletter	100	
Handicapped Children's Action Group	<u>500</u>	7,850
Environment		
RSPB	500	
Norfolk Wildlife Trust	600	1,100
Medical		
Bethel Hospital Project	(1,600)	
Brittle Bone Society	100	
Meningitis Trust	200	
Autistic Way/Smart Kids	250	
East Anglian Children's Hospices	2,000	
Breast Cancer Campaign UEA Project	2,000	
National Society for Epilepsy	1,000	
Marie Curie Cancer Care	1,000	
Norfolk Lupus Group	<u>250</u>	5,200
Developing Countries		
Sight Savers International	2,000	
Water Aid	2,000	
Hope & Homes for Children	2,000	
VETAID	500	
Harriet Lambert Orphanages Project	100	
Concern	250	
Feed the Minds	<u>500</u>	7,350
Carried forward		43,640

JOHN JARROLD TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 5 APRIL 2005

	£	£
Brought forward		43,640
Churches and Historic Buildings		
Dragon Hall	1,000	
St Thomas', Heigham	200	
St Giles' On the Hill, Norwich	200	
St Mark's, Lakenham	200	
Beccles Parish Church Restoration	500	
St Andrew's Parish Church, Kilverstone	500	
Church of St Edmund, Horningtoft	500	
Wymondham Abbey	2,000	
St John the Baptist, Lound	500	
St Mary's, Tharston	500	
Norwich Cathedral Inspiration for the Future Campaign	5,000	
Norwich Cathedral Music Campaign Concert	<u>500</u>	<u>11,600</u>
		<u>55,240</u>